citizens, who place their life savings with Banks and the farmers and workers, are on the receiving end, and are more helpless onlookers;

(b) if so, the steps contemplated to protect the interest of the common depositors, the peasants, workers and senior citizens; and

(c) the total estimated amount of (1) Employees Provident Funds (2) other workers' funds and (3) deposits of pensioners and senior citizens with RBI and other Banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) In the wake of comfortable liquidity conditions and the decline in inflation rate, interest rates, in general, have softened in the recent period and the Banks have been permitted to formulate fixed deposit schemes specifically for senior citizens offering higher and fixed rates of interest as compared to normal deposits of any size. This special deposit scheme has been provided to senior citizens to mitigate their hardships arising out of the falling interest rates on deposits.

(c) RBI does not generate this data.

Performance of PSU Banks

693. SHRI K. KALAVENKATA RAO:

SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether Public Sector Banks have improved their overall performance during the last fiscal year reporting a substantial growth of more than 50 per cent in their net profit;

(b) if so, the details thereof;

(c) whether the dividend paid by the Public Sector Banks is inadequate as compared to their net profit, and if so, the reasons therefor; and

(d) what is the quantum of dividend paid by these banks for the last fiscal year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a), (b) and (d) The net profit and dividend paid by public sector banks for the last two years is as under:—

(Rupees in crore)

Year	Net Profit	Dividend
200102	8301	630.65
2002-03	12295	830.87

(c) No, Sir.

Policy on OCBs investments

694. DR. I SUBBARAMI REDDY:

DR.A.R. KIDWAI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are reviewing the policy on overseas corporate body investments in Indian companies as there is a ban on fresh portfolio investments in India by OCBs;

(b) if so, to what extent this policy will have its impact on various proposals including three proposals in the petro-product segments;

(c) whether the Department of Economic Affairs has asked the Foreign Investment Promotion Board to keep in abeyance a decision on the three OCB investment proposals in the petroleum sector; and

(d) if so, by when final decision in this regard is likely to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Three proposals in the petroleum sector involving OCB investments which were placed before the Foreign Investment Promotion Board on 23rd August, 2003 were withdrawn pending a decision on the status of OCBs.

Government have derecognised Overseas Corporate Bodies (OCBs) as a 'Class of investor' in terms of RBI Circular dated 16th September, 2003. Hence, OCBs are banned to invest under Portfolio investment route.

(d) The proposals are under examination.

Development and reform facility programme

695. DR. T. SUBBARAMI REDDY:

SHRI VAYALAR RAVI:

Will the Minister of FINANCE be pleased to state: